

DEPARTMENT OF ADMINISTRATION  
DIRECTOR'S OFFICE

DATE Jan 26, 09  
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MEMORANDUM

TO: Montana's 61st Legislative Assembly

FROM:  Janet R. Kelly, Director  
Department of Administration

DATE: January 21, 2009

SUBJECT: Bonded Debt Meeting

The State's financial advisor and bond counsel will be available at noon on Wednesday, January 28, 2009, for a presentation on bonded debt and to answer questions on bonded debt.

Jonathan Heroux, Piper Jaffray & Co., will provide global insights on understanding Montana's spot in the national picture with updates on the status of various types of bonds such as student loan bonds and variable rate demand bonds, as well as insurance on bonds. He will highlight Montana's status compared to other states and will provide information on the proposed stimulus package from the perspective of bonds and debt issuance.

Mae Nan Ellingson, Dorsey & Whitney LLP, will provide an analysis of the proposed stimulus package from the perspective of the tax law.

The meeting will begin at noon in Room 152 of the Capitol and conclude by 1:00 p.m.

This is an excellent opportunity to learn more about the State's bonded debt or bonding in general and to have your questions answered. I encourage you to attend.

If you have any questions about the meeting, please call Pat McNamee (444-4612) at the Department of Administration.